

Annual Urban Renewal Report, Fiscal Year 2015 - 2016

Levy Authority Summary

Local Government Name: ALGONA
Local Government Number: 55G517

| Active Urban Renewal Areas | U.R. # | # of Tif Taxing Districts |
|----------------------------|-----------|---------------------------------|
| ALGONA CITY URBAN RENEWAL | 55003 | 3 |

TIF Debt Outstanding: 865,040

| TIF Sp. Rev. Fund Cash Balance as of 07-01-2015: | 4,043 | 0 | Amount of 07-01-2015 Cash Balance Restricted for LMI |
|---|-------|---|---|
|---|-------|---|---|

| | |
|---------------------------------|---------------|
| TIF Revenue: | 73,296 |
| TIF Sp. Revenue Fund Interest: | 87 |
| Property Tax Replacement Claims | 0 |
| Asset Sales & Loan Repayments: | 0 |
| Total Revenue: | 73,383 |

| | |
|-------------------------------|---------------|
| Rebate Expenditures: | 73,243 |
| Non-Rebate Expenditures: | 0 |
| Returned to County Treasurer: | 0 |
| Total Expenditures: | 73,243 |

| TIF Sp. Rev. Fund Cash Balance as of 06-30-2016: | 4,183 | 0 | Amount of 06-30-2016 Cash Balance Restricted for LMI |
|---|-------|---|---|
|---|-------|---|---|

**Year-End Outstanding TIF
Obligations, Net of TIF Special
Revenue Fund Balance:** 787,614

Urban Renewal Area Data Collection

Local Government Name: ALGONA (55G517)
 Urban Renewal Area: ALGONA CITY URBAN RENEWAL
 UR Area Number: 55003

UR Area Creation Date: 07/1995

UR Area Purpose: Renewal activities are designed to provide opportunities, incentives, and sites for community economic development purposes including new and expanded industrial and commercial development.

Tax Districts within this Urban Renewal Area

| | Base No. | Increment No. | Increment Value Used |
|---|----------|---------------|----------------------|
| ALGONA CITY/ALGONA SCH/INDUSTRIAL URB REN TIF INCREM | 55110 | 55111 | 405,277 |
| ALGONA CITY AG/ALGONA SCH/INDUSTRIAL URB REN TIF INCREM | 55112 | 55113 | 0 |
| ALGONA INC/ALGONA SCHOOL/OB LAING TIF INCREMENT | 55143 | 55144 | 0 |

Urban Renewal Area Value by Class - 1/1/2014 for FY 2016

| | Agricultural | Residential | Commercial | Industrial | Other | Military | Total | Gas/Electric Utility | Total |
|-------------------|--------------|-------------|------------|------------|-------|----------|------------|----------------------|------------|
| Assessed | 531,597 | 16,396,266 | 57,210,303 | 24,404,688 | 0 | -77,784 | 98,465,070 | 0 | 98,465,070 |
| Taxable | 237,634 | 9,138,205 | 51,489,297 | 21,964,224 | 0 | -77,784 | 82,751,576 | 0 | 82,751,576 |
| Homestead Credits | | | | | | | | | 149 |

TIF Sp. Rev. Fund Cash Balance as of 07-01-2015: **4,043** **0** **Amount of 07-01-2015 Cash Balance Restricted for LMI**

TIF Revenue: 73,296
 TIF Sp. Revenue Fund Interest: 87
 Property Tax Replacement Claims: 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 73,383

Rebate Expenditures: 73,243
 Non-Rebate Expenditures: 0
 Returned to County Treasurer: 0
Total Expenditures: 73,243

TIF Sp. Rev. Fund Cash Balance as of 06-30-2016: **4,183** **0** **Amount of 06-30-2016 Cash Balance Restricted for LMI**

Projects For ALGONA CITY URBAN RENEWAL

MBR Partners

| | |
|----------------------|--|
| Description: | Infrastructure and building improvements |
| Classification: | Commercial - office properties |
| Physically Complete: | Yes |
| Payments Complete: | No |

Barco

| | |
|----------------------|---|
| Description: | Infrastructure and building improvements |
| Classification: | Mixed use property (ie: a significant portion is residential and significant portion is commercial) |
| Physically Complete: | Yes |
| Payments Complete: | Yes |

Crimmins

| | |
|----------------------|---|
| Description: | Infrastructure and building improvements |
| Classification: | Commercial - warehouses and distribution facilities |
| Physically Complete: | Yes |
| Payments Complete: | No |

Debts/Obligations For ALGONA CITY URBAN RENEWAL

MBR

| | |
|------------------------|------------|
| Debt/Obligation Type: | Rebates |
| Principal: | 6,718 |
| Interest: | 0 |
| Total: | 6,718 |
| Annual Appropriation?: | No |
| Date Incurred: | 06/01/2007 |
| FY of Last Payment: | 2017 |

BARCO

| | |
|------------------------|------------|
| Debt/Obligation Type: | Rebates |
| Principal: | 0 |
| Interest: | 0 |
| Total: | 0 |
| Annual Appropriation?: | No |
| Date Incurred: | 06/01/2007 |
| FY of Last Payment: | 2016 |

Crimmins

| | |
|------------------------|------------|
| Debt/Obligation Type: | Rebates |
| Principal: | 858,322 |
| Interest: | 0 |
| Total: | 858,322 |
| Annual Appropriation?: | No |
| Date Incurred: | 12/31/2013 |
| FY of Last Payment: | 2025 |

Rebates For ALGONA CITY URBAN RENEWAL

18 E. State Street-MBR Partners

| | |
|-------------------------------|--------------|
| TIF Expenditure Amount: | 7,082 |
| Rebate Paid To: | MBR Partners |
| Tied To Debt: | MBR |
| Tied To Project: | MBR Partners |
| Projected Final FY of Rebate: | 2017 |

400 Norwood Drive

| | |
|-------------------------------|--------------|
| TIF Expenditure Amount: | 4,483 |
| Rebate Paid To: | Darren Tietz |
| Tied To Debt: | BARCO |
| Tied To Project: | Barco |
| Projected Final FY of Rebate: | 2016 |

2801 E. Poplar St.

| | |
|-------------------------------|---------------------------|
| TIF Expenditure Amount: | 61,678 |
| Rebate Paid To: | Crimmins Investments, LLC |
| Tied To Debt: | Crimmins |
| Tied To Project: | Crimmins |
| Projected Final FY of Rebate: | 2025 |

Jobs For ALGONA CITY URBAN RENEWAL

| | |
|--|--------------|
| Project: | MBR Partners |
| Company Name: | MBR Partners |
| Date Agreement Began: | 11/01/2005 |
| Date Agreement Ends: | 11/01/2020 |
| Number of Jobs Created or Retained: | 30 |
| Total Annual Wages of Required Jobs: | 0 |
| Total Estimated Private Capital Investment: | 170,407 |
| Total Estimated Cost of Public Infrastructure: | 0 |

| | |
|--|-----------------------------|
| Project: | Barco |
| Company Name: | Barco Development Co., L.C. |
| Date Agreement Began: | 06/09/2005 |
| Date Agreement Ends: | 06/30/2016 |
| Number of Jobs Created or Retained: | 5 |
| Total Annual Wages of Required Jobs: | 0 |
| Total Estimated Private Capital Investment: | 123,979 |
| Total Estimated Cost of Public Infrastructure: | 0 |

| | |
|--|--------------------------|
| Project: | Crimmins |
| Company Name: | Crimmins Investment, LLC |
| Date Agreement Began: | 09/16/2013 |
| Date Agreement Ends: | 06/01/2025 |
| Number of Jobs Created or Retained: | 6 |
| Total Annual Wages of Required Jobs: | 0 |
| Total Estimated Private Capital Investment: | 3,500,000 |
| Total Estimated Cost of Public Infrastructure: | 0 |

TIF Taxing District Data Collection

Local Government Name: ALGONA (55G517)
 Urban Renewal Area: ALGONA CITY URBAN RENEWAL (55003)
 TIF Taxing District Name: ALGONA CITY/ALGONA SCH/INDUSTRIAL URB REN TIF INCREM
 TIF Taxing District Inc. Number: 55111

| | | |
|----------------------------------|------|------------------------------|
| TIF Taxing District Base Year: | 1994 | UR Designation |
| FY TIF Revenue First Received: | 1998 | Slum No |
| Subject to a Statutory end date? | No | Blighted No |
| | | Economic Development 07/1995 |

TIF Taxing District Value by Class - 1/1/2014 for FY 2016

| | Agricultural | Residential | Commercial | Industrial | Other | Military | Total | Gas/Electric Utility | Total |
|-------------------|--------------|-------------|------------|------------|-------|----------|------------|----------------------|------------|
| Assessed | 0 | 16,396,266 | 56,971,891 | 24,404,688 | 0 | -77,784 | 97,695,061 | 0 | 97,695,061 |
| Taxable | 0 | 9,138,205 | 51,274,726 | 21,964,224 | 0 | -77,784 | 82,299,371 | 0 | 82,299,371 |
| Homestead Credits | | | | | | | | | 149 |

| | Frozen Base Value | Max Increment Value | Increment Used | Increment Not Used | Increment Revenue Not Used |
|------------------|-------------------|---------------------|----------------|--------------------|----------------------------|
| Fiscal Year 2016 | 44,726,133 | 53,046,712 | 405,277 | 52,641,435 | 1,529,168 |

FY 2016 TIF Revenue Received: 73,296

TIF Taxing District Data Collection

Local Government Name: ALGONA (55G517)
 Urban Renewal Area: ALGONA CITY URBAN RENEWAL (55003)
 TIF Taxing District Name: ALGONA CITY AG/ALGONA SCH/INDUSTRIAL URB REN TIF INCREM
 TIF Taxing District Inc. Number: 55113

| | | |
|----------------------------------|------|------------------------------|
| TIF Taxing District Base Year: | 1994 | UR Designation |
| FY TIF Revenue First Received: | | Slum No |
| Subject to a Statutory end date? | No | Blighted No |
| | | Economic Development 07/1995 |

TIF Taxing District Value by Class - 1/1/2014 for FY 2016

| | Agricultural | Residential | Commercial | Industrial | Other | Military | Total | Gas/Electric Utility | Total |
|-------------------|--------------|-------------|------------|------------|-------|----------|---------|----------------------|---------|
| Assessed | 531,597 | 0 | 0 | 0 | 0 | 0 | 531,597 | 0 | 531,597 |
| Taxable | 237,634 | 0 | 0 | 0 | 0 | 0 | 237,634 | 0 | 237,634 |
| Homestead Credits | | | | | | | | | 0 |

| | Frozen Base Value | Max Increment Value | Increment Used | Increment Not Used | Increment Revenue Not Used |
|------------------|-------------------|---------------------|----------------|--------------------|----------------------------|
| Fiscal Year 2016 | 278,826 | 237,634 | 0 | 237,634 | 4,651 |

FY 2016 TIF Revenue Received: 0

♣ Annual Urban Renewal Report, Fiscal Year 2015 - 2016

TIF Taxing District Data Collection

Local Government Name: ALGONA (55G517)
 Urban Renewal Area: ALGONA CITY URBAN RENEWAL (55003)
 TIF Taxing District Name: ALGONA INC/ALGONA SCHOOL/OB LAING TIF INCREMENT
 TIF Taxing District Inc. Number: 55144

| | | | |
|----------------------------------|------|-----------------------|----|
| TIF Taxing District Base Year: | 2014 | UR Designation | |
| FY TIF Revenue First Received: | | Slum | No |
| Subject to a Statutory end date? | No | Blighted | No |
| | | Economic Development | No |

TIF Taxing District Value by Class - 1/1/2014 for FY 2016

| | Agricultural | Residential | Commercial | Industrial | Other | Military | Total | Gas/Electric Utility | Total |
|-------------------|---------------------|--------------------|-------------------|-------------------|--------------|-----------------|--------------|-----------------------------|--------------|
| Assessed | 0 | 0 | 238,412 | 0 | 0 | 0 | 238,412 | 0 | 238,412 |
| Taxable | 0 | 0 | 214,571 | 0 | 0 | 0 | 214,571 | 0 | 214,571 |
| Homestead Credits | | | | | | | | | 0 |

| | Frozen Base Value | Max Increment Value | Increment Used | Increment Not Used | Increment Revenue Not Used |
|------------------|--------------------------|----------------------------|-----------------------|---------------------------|-----------------------------------|
| Fiscal Year 2016 | 238,412 | 0 | 0 | 0 | 0 |

FY 2016 TIF Revenue Received: 0